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2 ALBERTA
OPPORTUNITY
COMPANY

3 ANNUAL REPORT
For the year ended
March 31st 1980

JUL 08 1980

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ALBERTA OPPORTUNITY COMPANY
THE ALBERTA OPPORTUNITY FUND ACT

"There is hereby established a fund under the name of the Alberta Opportunity Fund, the total amount of which shall not exceed \$150,000,000, and which shall be held and administered by the Company with the object of promoting the development of resources and the general growth and diversification of the economy of Alberta."

The Alberta Opportunity Company reports to the Legislature through:
THE MINISTER FOR TOURISM & SMALL BUSINESS,
THE HON. J. ALLEN ADAIR

BOARD OF DIRECTORS

"The Board has direction and control over the conduct of the business and affairs of the Company."
(A.O.F. Act)

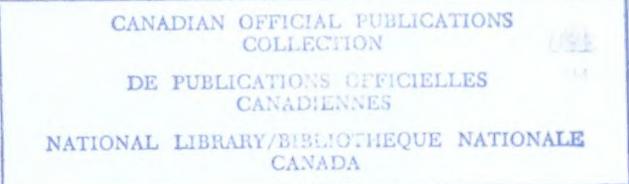
Chairman:	ROBERT W. CHAPMAN, Edmonton
Acting Managing Director:	ROY PARKER W. GORDON BUCHANAN, High Prairie R. JAMES JENSEN, Edson JAMES D. FLETCHER, C.A., Grande Prairie N. F. WILLIAM PICARD, Edmonton (MRS.) BERDIE H. FOWLER, Camrose EDWARD A. CLARKE, Ponoka LORNE C. ORDZE, Camrose CHARLES T. HECKBERT, Vermilion GUY B. WILDERS, Ponoka D. EDWIN LEWIS, Q.C., Calgary WILLIAM J. C. STEWART, Edmonton STANLEY A. MILNER, Edmonton LAWRENCE H. BAISLEY, Medicine Hat ROBERT M. PARKYN, C.A., Lethbridge



ALBERTA OPPORTUNITY COMPANY



OFFICE OF THE AUDITOR GENERAL



AUDITOR'S REPORT

To the Board of Directors of the
Alberta Opportunity Company

I have examined the balance sheet of the Alberta Opportunity Company as at March 31, 1980 and the statements of income and expenses and source and application of funds for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Company as at March 31, 1980, the results of its operations and the source and application of its funds for the year then ended in accordance with generally accepted accounting principles which, except for the change in recording accrued vacation entitlements as referred to in Note 3 to the financial statements, have been applied on a basis consistent with that of the preceding year.

C.A.
Auditor General

Edmonton, Alberta
April 29, 1980



ALBERTA OPPORTUNITY COMPANY
BALANCE SHEET AS AT MARCH 31, 1980

ASSETS

	<u>1980</u>	<u>1979</u>
Cash	\$ 467	\$ 344
Deposits in trust with the Province of Alberta, including accrued interest receivable	<u>2,267,483</u>	1,000,715
Inventories, at cost, subject to repurchase agreements	<u>54,364</u>	—
Accounts receivable	<u>8,650</u>	10,201
Prepaid expenses	<u>11,808</u>	13,051
	<u>2,342,772</u>	1,024,311
Loans and accrued interest receivable	<u>102,396,856</u>	82,171,922
Less: Allowance for doubtful accounts (Notes 2 & 4)	<u>8,191,749</u>	6,573,743
	<u>94,205,107</u>	75,598,179
Industrial incentive loans receivable (Note 5)	<u>427,473</u>	832,186
Less: Allowance for possible forgiveness	<u>427,473</u>	832,186
	<u>—</u>	<u>—</u>
Office equipment and fixtures (at cost less accumulated depreciation and amortization of \$42,270; \$31,362 - 1979)	<u>65,138</u>	54,728
Property held for resale (at cost less accumulated amortization of \$77,848; \$56,617 - 1979) (Note 6)	<u>399,860</u>	421,091
Miscellaneous assets (Note 7)	<u>1</u>	1
	<u>464,999</u>	475,820
Trust assets (Note 11)	<u>77,080</u>	100,984
	<u>\$ 97,089,958</u>	<u>\$77,199,294</u>

The accompanying notes are part
of these financial statements.



ALBERTA OPPORTUNITY COMPANY
BALANCE SHEET AS AT MARCH 31, 1980

LIABILITIES

	<u>1980</u>	<u>1979</u>
Bank	\$ 306,690	\$ 407,852
Accounts payable	919,889	873,407
Holbacks and accrued interest payable	<u>343,042</u>	<u>180,565</u>
	<u>1,569,621</u>	<u>1,461,824</u>
Advances from Province of Alberta:		
Balance, beginning of year	832,386	65,073,538
Add: Advances received	—	22,483,000
Less: Advances repaid	<u>220,000</u>	<u>86,724,152</u>
Balance, end of year	<u>612,386</u>	<u>832,386</u>
Long term debt (Note 8)	<u>91,000,000</u>	<u>71,500,000</u>
Retained earnings:		
Balance, beginning of year	3,304,100	1,779,565
Add: Net income - Statement B	<u>526,771</u>	<u>1,524,535</u>
Balance, end of year	<u>3,830,871</u>	<u>3,304,100</u>
Trust liabilities (Note 11)	<u>77,080</u>	<u>100,984</u>
	<u>\$97,089,958</u>	<u>\$77,199,294</u>



ALBERTA OPPORTUNITY COMPANY

SCHEDULES OF EXPENSES **FOR THE YEAR ENDED MARCH 31, 1980**

	<u>1980</u>	<u>1979</u>
SCHEDULE 1		
Staff:		
Salaries and wages (Note 3)	\$ 1,728,745	\$ 1,372,795
Pension plans (Note 3)	122,567	95,009
Unemployment insurance	17,092	16,297
Medical and group insurance	17,853	15,181
Workers' Compensation Board	2,602	2,167
Educational assistance	436	622
Recruitment expense	7,288	3,219
Relocation expense	<u>83,187</u>	<u>41,385</u>
	<u>\$ 1,979,770</u>	<u>\$ 1,546,675</u>
SCHEDULE 2		
Other Manpower:		
Board of Directors' fees	\$ 80,075	\$ 28,200
Professional and other fees:		
Legal	380,217	285,039
Consultants	62,598	73,417
Credit reporting agencies	<u>3,493</u>	<u>4,470</u>
	<u>\$ 526,383</u>	<u>\$ 391,126</u>
SCHEDULE 3		
Communications:		
Telephone and telegraph	\$ 44,544	\$ 37,780
Mail and messenger service	9,822	9,436
Travel	118,557	95,038
Advertising	<u>119,922</u>	<u>92,086</u>
	<u>\$ 292,845</u>	<u>\$ 234,340</u>
SCHEDULE 4		
Other Operating Expenses:		
Occupancy costs	\$ 155,828	\$ 139,723
Data processing	5,463	3,594
Office supplies and services	44,867	37,622
Vehicle and equipment	44,706	29,250
Fees and subscriptions	14,661	6,494
Depreciation and amortization	11,952	9,260
Insurance	6,633	5,932
Audit	11,000	—
Miscellaneous	<u>927</u>	<u>1,210</u>
	<u>\$ 296,037</u>	<u>\$ 233,085</u>



STATEMENT B

ALBERTA OPPORTUNITY COMPANY
STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED MARCH 31, 1980

	<u>1980</u>	<u>1979</u>
Income:		
Interest revenue	\$8,541,466	\$7,142,072
Guarantee fees	8,251	9,694
Miscellaneous	<u>3,699</u>	2,500
	<u>8,553,416</u>	<u>7,154,266</u>
Expenses:		
Interest expense (Note 2)	2,935,622	1,723,260
Staff - Schedule 1	1,979,770	1,546,675
Other manpower - Schedule 2	526,383	391,126
Communications - Schedule 3	292,845	234,340
Other operating expenses - Schedule 4	296,037	233,085
Loss on property held for resale (Note 6)	<u>34,400</u>	<u>37,066</u>
	<u>6,065,057</u>	<u>4,165,552</u>
Net income before the undernoted:	2,488,359	2,988,714
Provision for doubtful accounts (Note 4)	(2,524,389)	(2,123,823)
Bad debt recoveries	342,801	99,583
Extraordinary income (Note 5)	<u>220,000</u>	<u>560,061</u>
Net income	<u>\$ 526,771</u>	<u>\$1,524,535</u>

STATEMENT C

STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED MARCH 31, 1980

	<u>1980</u>	<u>1979</u>
Source of funds:		
From operations:		
Net income	\$ 526,771	\$ 1,524,535
Add: Non cash transactions:		
Provision for doubtful accounts (Note 4)	2,524,389	2,123,823
Depreciation and amortization	<u>33,183</u>	<u>30,491</u>
	<u>3,084,343</u>	<u>3,678,849</u>
Borrowers repayments	<u>16,860,298</u>	<u>13,608,038</u>
Borrowing from the Province: (Note 8)		
Advances from the General Revenue Fund	—	22,483,000
Issue of debentures	<u>24,500,000</u>	71,500,000
Less: Repayments	<u>5,220,000</u>	86,724,152
	<u>19,280,000</u>	<u>7,258,848</u>
Total source of funds	<u>\$39,224,641</u>	<u>\$24,545,735</u>
Application of funds:		
Loan funds disbursed during the year	\$37,991,615	\$23,635,203
Increase in working capital	1,210,664	890,951
Increase in other assets	<u>22,362</u>	19,581
Total application of funds	<u>\$39,224,641</u>	<u>\$24,545,735</u>



ALBERTA OPPORTUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS MARCH 31, 1980

- Note 1 Authority
The Alberta Opportunity Company operates under the authority of The Alberta Opportunity Fund Act, Chapter 11, Statutes of Alberta 1972.
- Note 2 Significant Accounting Policies
Allowance for doubtful accounts:
The Company has adopted the policy of providing for loss on specific accounts known to be in difficulty, as well as providing for loss on other accounts which can reasonably be expected to encounter problems.
Depreciation and amortization:
Furnishings and equipment owned by the Company are depreciated on a diminishing balance basis at 20% per annum. Leasehold improvements are amortized over the remaining term of each lease.
Interest expense:
Interest expense reflects cost of borrowing on long term debt less interest revenue received on the deposits in trust with the Province of Alberta.
The issue at March 31, 1979 of the \$50,000,000 Series A, 9.9%, debenture due March 31, 1989, as shown in Note 8, repaid the Province of Alberta's equity investment in the Company which had been by way of a non-interest bearing advance from the General Revenue Fund. The annual interest charge on this debenture of \$4,950,000 has been assumed by the Department of Tourism and Small Business and therefore is not reflected in these financial statements.
- Note 3 Change in Accounting Principles
The Company has adopted the policy of accruing vacation entitlements earned but not taken. As at March 31, 1980, salaries and pension plan expenses have been increased by \$101,453 and \$6,855 respectively to reflect this change and previous years figures have not been adjusted.
- Note 4 Allowance for Doubtful Accounts
An analysis of the account is as follows:
- | | 1980 | 1979 |
|---------------------------------------------------|---------------------------|---------------------------|
| Balance, beginning of year | \$6,573,743 | \$5,886,373 |
| Accounts written off | (1,091,096) | (1,436,453) |
| Provision | 2,524,389 | 2,123,823 |
| Transfer from industrial incentive loans (Note 5) | <u>184,713</u> | <u>—</u> |
| Balance, end of year | <u><u>\$8,191,749</u></u> | <u><u>\$6,573,743</u></u> |
- Note 5 Industrial Incentive Loans
These loans were made under authority of The Industrial Development Incentives Act which provided that, with the approval of the Lieutenant Governor in Council, repayment of the loans may be forgiven in whole or in part, providing that no loan may be wholly forgiven before the expiration of five years from the date money was first advanced under the loan. During the five year period, no interest is charged on a loan and no repayment of principal is required providing a borrower continues in operation and meets certain other conditions.
In the year ended March 31, 1980 one of these borrowers ceased operations, thus breaching one of the conditions required for forgiveness. This loan of \$184,713 became collectible, and was transferred to Loans Receivable.
During the year ended March 31, 1980 the Lieutenant Governor in Council forgave 2 loans totalling \$220,000 and also forgave the indebtedness assumed by the Company to the Provincial Treasurer. The forgiven loan amount thus recovered by Alberta Opportunity Company is shown as extraordinary income.
- Note 6 Property Held for Resale
On land leased from the Province of Alberta at the Slave Lake airport the Company constructed a 21,360 sq. ft. commercial aircraft hangar. The hangar was initially intended to be leased or sold to a client. However, this client subsequently declared bankruptcy and rental operations of the premises will be conducted until the property is sold. For the year ended March 31, 1980 total income from the facility amounted to \$25,853 (\$14,936 - 1979) and during the same period \$60,253 (\$52,002 - 1979) of expenses were incurred resulting in an operating loss for the year of \$34,400 (\$37,066 - 1979).
- Note 7 Miscellaneous Assets
From time to time the Company may acquire certain assets of its borrowers whose businesses have failed. During the time these assets are held they are stated collectively at a nominal amount of \$1.
- Note 8 Long Term Debt
The following debentures issued to the Province of Alberta are held by the Alberta Heritage Savings Trust Fund.

Amount Authorized	Principal Outstanding
\$50,000,000 Series A, 9.9%, due March 31, 1989	\$50,000,000
25,000,000 Series B, 9.44%, due March 31, 1984	20,000,000
5,000,000 Series B, 10.0%, due June 15, 1984	5,000,000
5,000,000 Series B, 10.9%, due October 15, 1984	5,000,000
5,000,000 Series B, 11.75%, due January 31, 1985	5,000,000
6,000,000 Series B, 11.75%, due March 31, 1985	6,000,000
	<u><u>\$91,000,000</u></u>



ALBERTA OPPORTUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

Principal repayments by fiscal year.

1980-81	\$ 9,200,000
1981-82	9,200,000
1982-83	9,200,000
1983-84	9,200,000
1984-85	4,200,000
1988-89	<u>50,000,000</u>
	<u>\$91,000,000</u>

Note 9 Contingent Liabilities

Guarantees of bank loans:

The Company is contingently liable as a guarantor of bank loans aggregating \$672,000 at March 31, 1980 (\$807,000 at March 31, 1979).

Engineering fees:

The Company is contingently liable for the fees of a professional engineering firm in the amount of \$30,029. The Company has filed a statement of claim in the Supreme Court of Alberta in the amount of \$159,383.

Legal actions:

There are 22 claims totalling approximately \$7,700,000 against the Company and/or its various agents. The Company is advised by legal counsel that a valid defense exists in each instance and no loss is anticipated.

Note 10 Commitments

Authorizations to be disbursed at March 31 are as follows:

	1980	1979
Loans	<u>\$16,998,474</u>	<u>\$17,859,462</u>
Guarantees	<u>360,000</u>	<u>125,000</u>
Inventory	<u>19,902</u>	<u>—</u>
	<u>\$17,378,376</u>	<u>\$17,984,462</u>

Note 11 Trust Assets and Liabilities

Under the authority of Order in Council 989/71 the Alberta Commercial Corporation, a predecessor organization, administered funds deposited with the Company by the Human Resources Development Authority for the creation of employment opportunities for local people including those of native origin.

The trust funds under administration at March 31, are as follows:

	1980	1979
Advances from the Province of Alberta	<u>\$229,970</u>	<u>\$229,970</u>
Deduct: Deficit:		
Balance, beginning of year	<u>128,986</u>	<u>136,773</u>
Add: Expenses:		
Provision for doubtful accounts	<u>34,511</u>	<u>—</u>
Legal fees	<u>—</u>	<u>52</u>
	<u>163,497</u>	<u>136,825</u>
Less: Earnings	<u>10,607</u>	<u>7,839</u>
Balance, end of year	<u>152,890</u>	<u>128,986</u>
Trust funds due to the Province of Alberta	<u>\$ 77,080</u>	<u>\$100,984</u>
Trust assets consist of:		
Cash and short term deposits	<u>\$ 77,080</u>	<u>\$ 66,936</u>
Loan receivable (less allowance for doubtful account of \$34,511; Nil - 1979)	<u>—</u>	<u>\$34,048</u>
	<u>\$ 77,080</u>	<u>\$100,984</u>

Note 12 Comparative Figures

The 1979 figures have been restated where necessary to conform to 1980 presentation.





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ALBERTA OPPORTUNITY COMPANY
FIVE-YEAR STATISTIC SUMMARY
FOR YEARS ENDED MARCH 31st

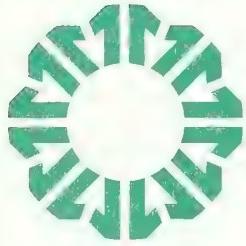
HIGHLIGHTS		1976	1977	1978	1979	1980
New Loan & Guarantee Authorizations - Number		211	268	296	351	370
- \$ Value	\$28,023,000	\$17,532,000	\$23,285,000	\$27,164,000	\$38,442,000	
Year to Year % Increase	# 10% \$ 10%	# 27% \$ (37%)	# 10% \$ 33%	# 19% \$ 17%	# 5% \$ 42%	
Total Outstanding and Commitments - Number		571	746	880	1,073	1,412
- \$ Value	\$76,449,000	\$83,557,000	\$91,810,000	\$101,835,000	\$121,105,082	
Year to Year % Increase	# 32% \$ 29%	# 31% \$ 9%	# 18% \$ 10%	# 22% \$ 11%	# 32% \$ 19%	

FINANCIAL	1976	1977	1978	1979	1980
TOTAL REVENUE	\$4,365,120	\$5,595,126	\$6,603,500	\$7,162,152	8,553,416
Year-to-Year % Increase	92%	28%	18%	8%	19%
EXPENSE: % to Revenue					
Staff Salaries and Expense	\$ 985,122	23%	\$ 1,183,515	21%	\$ 1,369,667
Other Operating Expense	440,500	10%	456,565	8%	699,805
Interest Expense	54,774	1%	597,033	11%	1,161,747
Provision for Loan Losses	2,884,723	66%	2,361,966	42%	3,264,690
Miscellaneous Expense (Income)	--	--	20,026	1%	(445,654)
TOTAL EXPENSE	4,365,119	100%	4,619,105	83%	6,050,255
NET INCOME	1	--	976,021	17%	553,245
YEAR-END BALANCES					
Loans & Interest Receivable	57,035,847		66,078,520		73,581,210
Undisbursed loan commitments	14,712,008		13,312,785		15,646,377
Advances From Province of Alberta	53,569,000		59,289,000		65,073,538
Retained Earnings	250,299		1,226,320		1,779,565
Specific Provision for Loan Losses	1,711,348		3,353,009		3,691,212
General Provision for Loan Losses	1,513,768		1,950,966		2,195,161

PERSONNEL

Ponoka & Head Office Staff	38	40.5	39.5	42.5	45
Branch Staff	18	18.5	24	28	31





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ALBERTA OPPORTUNITY COMPANY

APPLICATIONS AND AUTHORIZATIONS

	1976	1977	1978	1979	1980				
TOTAL APPLICATIONS	# \$ # \$ # \$ # \$ # \$								
748	103,018,480	724	76,569,644	717	77,030,722	839	77,667,778	947	118,825,579
Average Amount		137,725		105,752		107,435		92,572	
APPLICATIONS AUTHORIZED									
292	35,925,006	332	22,458,188	362	28,914,645	426	33,877,701	444	44,841,400
% to Total Applications	39%	35%	46%	29%	50%	38%	51%	43%	38%
APPLICATIONS DECLINED									
310	43,405,126	272	39,949,786	256	32,471,285	274	29,254,678	375	53,426,229
% to Total Applications	41%	42%	37%	52%	36%	42%	33%	38%	45%
APPLICATIONS WITHDRAWN									
146	23,688,348	120	14,161,670	99	15,644,792	139	14,535,399	128	20,557,950
% to Total Applications	20%	23%	17%	19%	14%	20%	16%	19%	13% 17%
NOT ACCEPTED AFTER AUTHORIZATION									
81	7,902,142	64	4,926,234	66	5,629,600	75	6,713,205	74	6,399,400
% to Applications Authorized	28%	22%	19%	22%	18%	19%	18%	20%	17% 14%
NET NEW AUTHORIZATIONS									
211	28,022,864	268	17,531,954	296	23,285,045	351	27,164,496	370	38,442,000
Average Amount									
132,810			65,418		78,666		77,392		103,897
Median Amount			41,429		46,818		40,714		56,842
PURPOSE OF AUTHORIZATIONS (\$)									
To Establish a New Business	28%	7,796,156	29%	5,090,849	47%	11,049,180	30%	8,260,192	29% 11,096,139
To Expand an Existing Business	66%	18,547,128	56%	9,746,325	41%	9,559,665	57%	15,397,824	50% 23,156,515
To Purchase an Existing Business	6%	1,679,580	15%	2,694,780	12%	2,676,200	13%	3,506,480	11% 4,189,346

ALBERTA OPPORTUNITY COMPANY

REGIONAL DISTRIBUTION OF AUTHORIZATIONS		1976			1977			1978			1979			1980		
	#	\$	\$	#	\$	\$	#	\$	\$	#	\$	\$	#	\$	\$	\$
Northern Alberta	55	5,283,871	64	5,198,339	78	7,444,050	113	7,695,277	132	12,092,664						
% to Total	26%	19%	24%	30%	26%	32%	32%	28%	28%	36%	32%					
Central Alberta	50	6,141,618	70	4,119,330	79	5,175,165	94	9,601,050	96	10,315,550						
% to Total	24%	22%	26%	23%	27%	22%	27%	35%	35%	26%	27%					
Southern Alberta	43	4,157,900	61	3,963,350	71	4,892,000	91	6,396,680	92	11,649,574						
% to Total	20%	15%	23%	23%	24%	21%	26%	24%	24%	25%	30%					
Sub-Total - Non-Metro Areas	148	15,583,389	195	13,281,019	228	17,511,215	298	23,693,007	320	34,057,788						
% to Total	70%	56%	73%	76%	77%	75%	85%	87%	87%	89%	89%					
Edmonton	33	3,225,775	33	3,045,500	30	2,463,380	27	1,675,000	24	2,291,452						
% to Total	16%	11%	12%	17%	10%	11%	8%	6%	6%	6%	6%					
Calgary	30	9,213,700	40	1,205,435	38	3,310,450	26	1,796,489	26	2,092,760						
% to Total	14%	33%	15%	7%	13%	14%	7%	7%	7%	7%	5%					

CUMULATIVE TO MARCH 31, 1980
(including all prior years' authorizations by Alberta Opportunity Company and its predecessor Alberta Commercial Corporation)

	Northern Alberta	Edmonton	Central Alberta	Calgary	Southern Alberta				
#	\$	#	\$	#	\$	#	\$	#	\$
2085	205,253,652	584	58,416,768	257	23,334,628	520	47,829,613	260	26,195,368
% to Total	28%	29%	12%	11%	25%	23%	13%	13%	22%





ALBERTA OPPORTUNITY COMPANY

FINANCING BY
PROJECT AND SOURCE

PROJECT AND SOURCE		1976			1977			1978			1979			1980		
Project	%	\$	\$	%	\$	\$	%	\$	\$	%	\$	\$	%	\$	%	\$
Land	5	2,048,549	8	2,086,068	9	3,207,406	15	5,705,471	11	5,715,637						
Buildings	30	11,502,694	37	9,215,740	40	13,740,553	42	15,719,611	38	19,632,767						
Machinery and Vehicles	25	9,367,697	26	6,387,058	21	7,280,242	23	8,384,590	25	13,337,094						
Working Capital	35	13,097,580	23	5,589,333	23	8,136,451	16	5,985,382	20	10,284,136						
Miscellaneous	5	1,824,306	6	1,453,873	7	2,419,973	4	1,502,840	6	2,967,720						
TOTAL	100	37,840,826	100	24,732,072	100	34,784,625	100	37,297,894	100	51,937,354						
Financing																
A.O.C. - Loan	67	25,311,114	66	16,231,704	63	21,858,045	73	27,164,496	72	37,512,000						
A.O.C. - Guarantee	7	2,711,750	5	1,300,250	4	1,427,000	--	--	--	2	930,000					
New Equity Investment	11	4,231,879	19	4,778,305	18	6,179,315	18	6,595,768	15	8,018,589						
Other Lenders	11	4,295,352	7	1,671,985	11	3,811,002	4	1,644,451	5	2,628,472						
Miscellaneous	4	1,290,731	3	749,828	4	1,509,263	5	1,893,179	6	2,848,293						
TOTAL	100	37,840,826	100	24,732,072	100	34,784,625	100	37,297,894	100	51,937,354						

ALBERTA OPPORTUNITY COMPANY

AUTHORIZATIONS BY
INDUSTRY SECTOR



ALBERTA OPPORTUNITY COMPANY

HEAD OFFICE

PONOKA

5110 - 49 Avenue, P.O. Box 1860, T0C 2H0
Telephone (403) 783-4481

Acting Managing Director: Roy Parker

Deputy Managing Director - Loans: Roy Parker

Deputy Managing Director - Administration: Brian Parsk, C.A.

Credit Superintendents: Jim Anderson, Art Hahn

Comptroller: Jim Gill

Director, Support Services: Don Trenerry

Director, Legal & Disbursement: Amir Datoo

BRANCH OFFICES

EDMONTON

14th Floor, Capitol Square
10065 Jasper Ave., T5J 3B1
Telephone (403) 427-2140
Manager: John Kennedy

CALGARY

Ste. 403, Centre 70
7015 Macleod Trail S., T2H 0L7
Telephone (403) 261-6437
Manager: Dick Demers

GRANDE PRAIRIE

Ste. 102, Provincial Building
9905 - 100 St., T8V 2L8
Telephone (403) 539-2220
Manager: Gordon Johnson

LETHBRIDGE

Ste. 254, Provincial Building
200 - 5 Avenue S., T1J 4C7
Telephone (403) 329-5474
Manager: Wayne Blair

ST. PAUL

4th Floor, Provincial Building
P.O. Box 1990, T0A 3A0
Telephone (403) 645-4475
Manager: Frank Rogers

MEDICINE HAT

Ste. 202, Royal Bank Building
578 - 3rd St. S.E., T1A 0H3
Telephone (403) 529-3594
Manager: Gordon Taylor

EDSON

107A - 50 St.
P.O. Box 2940, T0E 0P0
Telephone (403) 529-3594
Loans Officer: Bob Harris

